

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: STATE CENTER
Local Government Number: 64G615

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
STATE CENTER 1 URBAN RENEWAL	64013	1
STATE CENTER FIGGIN URBAN RENEWAL	64014	1
STATE CENTER LIFE STYLE URBAN RENEWAL	64015	1

TIF Debt Outstanding: 1,049,661

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	401,591	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	222,756
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	222,756

Rebate Expenditures:	52,081
Non-Rebate Expenditures:	130,106
Returned to County Treasurer:	0
Total Expenditures:	182,187

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	442,160	7,347	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 425,314**

Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL
 UR Area Number: 64013
 UR Area Creation Date: 10/2001

This Urban Renewal Plan has been developed to help local officials promote revitalization and economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization and new commercial development in the downtown area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/STATE CENTER UR1 TIF INCREM	64129	64130	4,572,426

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,167,890	3,356,645	0	0	-29,632	15,494,903	0	15,494,903
Taxable	0	6,426,668	3,356,645	0	0	-29,632	9,753,681	0	9,753,681
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **279,151** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 129,050
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 129,050

Rebate Expenditures: 52,081
 Non-Rebate Expenditures: 70,149
 Returned to County Treasurer: 0
Total Expenditures: 122,230

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **285,971** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For STATE CENTER 1 URBAN RENEWAL

Main Street Revitalization

Description:	Replaced street, sidewalks, sewer and water, and street lighting in commerical district
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

SCDA Dev/Rebate Agreement

Description:	Persuant to Developer's covenants the City agrees to make economic development tax increment payments in each year of the agreement, not to exceed aggregate total amount of \$480,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

SCDA Dev/Rebate Agreement

Description:	City agrees to rebate the property tax revenues received with respect to the incremental valuation of the property, during the agreement, not to exceed \$225,000.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Alley Project

Description:	City agreed to internal loan
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

127 W Main - Revitalization

Description:	City agreed to internal loan
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

106 2nd St SW - Dilapidated Bldg

Description:	City agreed to internal loan
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For STATE CENTER 1 URBAN RENEWAL

UR-1 REFI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	151,500
Interest:	22,799
Total:	174,299
Annual Appropriation?:	No
Date Incurred:	05/01/2008
FY of Last Payment:	2020

SCDA Development Agreement

Debt/Obligation Type:	Rebates
Principal:	169,476
Interest:	0
Total:	169,476
Annual Appropriation?:	Yes
Date Incurred:	08/31/2005
FY of Last Payment:	2020

SCDA Rebate Agreement

Debt/Obligation Type:	Rebates
Principal:	165,504
Interest:	0
Total:	165,504
Annual Appropriation?:	Yes
Date Incurred:	08/31/2005
FY of Last Payment:	2020

Alley Project

Debt/Obligation Type:	Internal Loans
Principal:	54,468
Interest:	0
Total:	54,468
Annual Appropriation?:	Yes
Date Incurred:	11/17/2010
FY of Last Payment:	2016

127 W Main - Revitalization

Debt/Obligation Type:	Internal Loans
Principal:	28,800
Interest:	1,871
Total:	30,671
Annual Appropriation?:	Yes
Date Incurred:	11/17/2010
FY of Last Payment:	2016

106 2nd St SW - Dilapidated Bldg

Debt/Obligation Type:	Internal Loans
Principal:	6,666
Interest:	0
Total:	6,666
Annual Appropriation?:	Yes
Date Incurred:	11/17/2010
FY of Last Payment:	2016

Non-Rebates For STATE CENTER 1 URBAN RENEWAL

TIF Expenditure Amount:	18,156
Tied To Debt:	Alley Project
Tied To Project:	Alley Project

TIF Expenditure Amount:	6,666
Tied To Debt:	106 2nd St SW - Dilapidated Bldg
Tied To Project:	106 2nd St SW - Dilapidated Bldg

TIF Expenditure Amount:	10,918
Tied To Debt:	127 W Main - Revitalization
Tied To Project:	127 W Main - Revitalization

TIF Expenditure Amount:	34,409
Tied To Debt:	UR-1 REFI
Tied To Project:	Main Street Revitalization

Rebates For STATE CENTER 1 URBAN RENEWAL

Grocery Store

TIF Expenditure Amount:	9,976
Rebate Paid To:	State Center Development Association
Tied To Debt:	SCDA Rebate Agreement
Tied To Project:	SCDA Dev/Rebate Agreement
Projected Final FY of Rebate:	2020

Grocery Store

TIF Expenditure Amount:	42,105
Rebate Paid To:	State Center Development Association
Tied To Debt:	SCDA Development Agreement
Tied To Project:	SCDA Dev/Rebate Agreement
Projected Final FY of Rebate:	2020

TIF Taxing District Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER 1 URBAN RENEWAL (64013)
 TIF Taxing District Name: STATE CENTER CITY/WEST MARSHALL SCH/STATE CENTER UR1 TIF INCREM
 TIF Taxing District Inc. Number: 64130
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2022

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,167,890	3,356,645	0	0	-29,632	15,494,903	0	15,494,903
Taxable	0	6,426,668	3,356,645	0	0	-29,632	9,753,681	0	9,753,681
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	10,952,109	4,572,426	4,572,426	0	0

FY 2014 TIF Revenue Received: 129,050

Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER FIGGIN URBAN RENEWAL
 UR Area Number: 64014
 UR Area Creation Date: 05/2003

This Urban Renewal Plan has been developed to help local officials promote economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in new residential development. The proposed project involves the use of tax increment to help finance the cost of infrastructure in support of new single-family subdivision.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/FIGGIN UR INCREM	64149	64150	2,563,801

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,864,690	0	0	0	-5,556	4,859,134	0	4,859,134
Taxable	0	2,569,357	0	0	0	-5,556	2,563,801	0	2,563,801
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

61,220

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 72,317
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 72,317

Rebate Expenditures: 0
 Non-Rebate Expenditures: 40,954
 Returned to County Treasurer: 0
Total Expenditures: 40,954

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

92,583

1,378

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For STATE CENTER FIGGIN URBAN RENEWAL

Figgins Phase I

Description:	27 Lot Housing Development w/Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STATE CENTER FIGGIN URBAN RENEWAL

UR1 - REFI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	126,250
Interest:	18,999
Total:	145,249
Annual Appropriation?:	No
Date Incurred:	04/16/2008
FY of Last Payment:	2020

W MAIN GO/LMI PORTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	143,750
Interest:	27,098
Total:	170,848
Annual Appropriation?:	No
Date Incurred:	04/25/2012
FY of Last Payment:	2027

Non-Rebates For STATE CENTER FIGGIN URBAN RENEWAL

TIF Expenditure Amount:	28,674
Tied To Debt:	UR1 - REFI
Tied To Project:	Figgins Phase I
TIF Expenditure Amount:	12,280
Tied To Debt:	W MAIN GO/LMI PORTION
Tied To Project:	Figgins Phase I

TIF Taxing District Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER FIGGIN URBAN RENEWAL (64014)
 TIF Taxing District Name: STATE CENTER CITY/WEST MARSHALL SCH/FIGGIN UR INCREM
 TIF Taxing District Inc. Number: 64150
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,864,690	0	0	0	-5,556	4,859,134	0	4,859,134
Taxable	0	2,569,357	0	0	0	-5,556	2,563,801	0	2,563,801
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	2,563,801	2,563,801	0	0

FY 2014 TIF Revenue Received: 72,317

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Urban Renewal Area Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER LIFE STYLE URBAN RENEWAL
 UR Area Number: 64015
 UR Area Creation Date: 08/2003

This Urban Renewal Plan has been developed to help local officials promote economic development in the City of State Center. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in new residential development. The proposed project involves the use of tax increment to help finance the cost of infrastructure in support of a new single-family subdivision.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
STATE CENTER CITY/WEST MARSHALL SCH/LIFE STYLE UR INCREM	64151	64152	744,456

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,427,040	0	0	0	-9,260	1,417,780	0	1,417,780
Taxable	0	753,716	0	0	0	-9,260	744,456	0	744,456
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **61,220** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 21,389
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 21,389

Rebate Expenditures: 0
 Non-Rebate Expenditures: 19,003
 Returned to County Treasurer: 0
Total Expenditures: 19,003

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **63,606** **5,969** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For STATE CENTER LIFE STYLE URBAN RENEWAL

Life Style Homes Addition

Description:	Multi-family townhomes
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For STATE CENTER LIFE STYLE URBAN RENEWAL

UR1-REFI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	65,650
Interest:	9,880
Total:	75,530
Annual Appropriation?:	No
Date Incurred:	10/15/2004
FY of Last Payment:	2020

W MAIN GO/LMI PORTION

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	47,917
Interest:	9,033
Total:	56,950
Annual Appropriation?:	No
Date Incurred:	04/25/2012
FY of Last Payment:	2027

Non-Rebates For STATE CENTER LIFE STYLE URBAN RENEWAL

TIF Expenditure Amount:	14,910
Tied To Debt:	UR1-REFI
Tied To Project:	Life Style Homes Addition
TIF Expenditure Amount:	4,093
Tied To Debt:	W MAIN GO/LMI PORTION
Tied To Project:	Life Style Homes Addition

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TIF Taxing District Data Collection

Local Government Name: STATE CENTER (64G615)
 Urban Renewal Area: STATE CENTER LIFE STYLE URBAN RENEWAL (64015)
 TIF Taxing District Name: STATE CENTER CITY/WEST MARSHALL SCH/LIFE STYLE UR INCREM
 TIF Taxing District Inc. Number: 64152
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2003

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,427,040	0	0	0	-9,260	1,417,780	0	1,417,780
Taxable	0	753,716	0	0	0	-9,260	744,456	0	744,456
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	2,976	744,456	744,456	0	0

FY 2014 TIF Revenue Received: 21,389